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The FARM INCOME SITUATION

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CASH RECEIPTS, JANUARY - NOVEMBER 1954

Farmers received about 27.2 billion dollars from marketings in the first 11 months of this year, 4 percent less than in the same period of 1953. Prices of all farm products averaged 3 percent lower than last year. Cash receipts from livestock and livestock products were about 15.3 billion dollars, or 3 percent below last year. Lower receipts from eggs, chickens, and dairy products more than offset slight increases in receipts from cattle and hogs. Crop receipts in the 11-month period totaled approximately 11.9 billion dollars, 6 percent below the corresponding period in 1953, with rather substantial declines in receipts from cotton, wheat, and truck crops.

Cash receipts in October

The revised estimate of total cash receipts in October is 3.5 billion dollars (table 1), up 12 percent from September but 9 percent below October of 1953. Receipts from livestock and products in October were 1.4 billion dollars, 5 percent above the September level but 7

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UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE

AGRICULTURE - WASHINGTON

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percent less than in October of last year. Cattle, hogs, sheep and lambs, eggs, turkeys, and dairy products were all above September, but hogs, chickens, eggs, and dairy products were below October of 1953. Crop receipts in October totaled 2.1 billion dollars, up 18 percent from September, with receipts from corn, cotton, soybeans, apples, grapes, and tree nuts showing substantial gains. However, total crop receipts were 10 percent below October of last year, mostly because of declines in cotton, wheat, and corn.

Cash receipts in November

Farmers' total cash receipts in November are tentatively estimated at 3.2 billion dollars, down 10 percent from October and 6 percent from November of 1953. Receipts from livestock and products are estimated at 1.5 billion dollars, slightly above October but 4 percent below a year ago. Larger sales of hogs and turkeys resulted in some increase over October in receipts from meat animals and poultry. However, lower prices held total receipts from poultry and eggs below a year ago. Crop receipts in November were about 1.7 billion dollars, 20 percent below October and 8 percent below November 1953. Receipts from many of the major crops were down seasonally. Smaller marketings of cotton accounted for a large part of the decline from November of last year.

CASH RECEIPTS BY REGIONS AND STATES, JANUARY-OCTOBER 1954

State and regional estimates of cash receipts for the first 10 months of 1954 are given in table 5, along with comparable data for the same period in 1953. The 10-month total of cash receipts was down by 4 percent for the nation as a whole. It was also down in all of the 8 major geographic divisions of the country and in 42 of the 48 States. However, the declines were relatively small in all regions and in most States.

Cash receipts by regions

Regional declines in cash receipts for the first 10 months of 1954 ranged from 8 percent in the Western region to less than 1 percent in the West North Central region. The decline in the Western region was due to smaller receipts from cotton, truck crops, eggs, dairy products, potatoes, and wheat. A 7-percent decline in the North Atlantic region was mostly in eggs, truck crops, potatoes, and dairy products. However, a similar decline of 7 percent in the South Central region was almost entirely due to cotton. In the South Atlantic region, a 5-percent decline in total receipts was mainly due to lower receipts from cotton, broilers, and eggs.

The smallest regional declines were in the East and West North Central regions. Total crop receipts were down in all other regions, but they were up slightly in the 2 North Central regions, where increases in soybeans and corn more than offset lower receipts from wheat. In the East North Central region, declines in eggs and dairy products more than offset increases for hogs and total crops, with the result that total cash receipts were down 2 percent. The decline was less than a half of 1 percent in the West North Central region, where increases in cattle, hogs, and total crops did not quite offset declines in eggs and dairy products.

Cash receipts by States

On a State basis, the 10-month total of cash receipts was up from 1953 in only 6 States--South Dakota, Kansas, Florida, Texas, Iowa, and New Mexico. These increases were only 1 or 2 percent except in South Dakota, where an 8-percent increase was due mainly to increased sales of corn from the relatively large 1953 crop.

Although most States showed declines in cash receipts this year, only 10 had drops of more than 10 percent and only 4 widely scattered States--Mississippi, South Carolina, Maine, and Colorado--were down by 15 percent or more. The largest decline of all was 27 percent in Mississippi, where cotton was mainly responsible. Tobacco, assisted by cotton, was the main reason for a 19-percent drop in South Carolina. In Maine, a decline of 17 percent was mostly due to potatoes. And a big reduction in this year's wheat crop was the principal reason for a 15-percent decline in total receipts in Colorado.

Table 1.- Cash receipts from farming, United States

Source	September 1953	September 1954	October 1953	October 1954	January-October 1953	January-October 1954
	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.
Farm marketings and CCC loans 1/	3,217	3,146	3,881	3,525	25,116	24,065
Livestock and products	1,475	1,393	1,572	1,457	14,243	13,797
Meat animals	780	791	842	829	7,253	7,476
Dairy products	348	326	349	335	3,684	3,466
Poultry and eggs	330	260	364	276	3,054	2,620
Other	17	16	17	17	252	235
Crops	1,742	1,753	2,309	2,068	10,873	10,268
Food grains	402	357	340	259	2,129	1,918
Feed crops	160	186	259	248	1,740	1,920
Cotton (lint and seed)	423	440	768	534	2,024	1,631
Oil-bearing crops	105	131	371	422	733	811
Tobacco	223	231	155	198	831	812
Vegetables	194	175	164	153	1,554	1,317
Fruits and tree nuts	129	124	147	141	989	993
Other	106	109	105	113	873	866
Government payments	5	12	7	10	197	209
Total cash receipts	3,222	3,158	3,888	3,535	25,313	24,274

Table 2.- Index numbers of cash receipts from farm marketings and CCC loans, physical volume of farm marketings, and prices received by farmers, United States (1935-39=100)

Item	September 1953	September 1954	October 1953	October 1954	January-October 1953	January-October 1954
Cash receipts from farm marketings and CCC loans 1/:						
All commodities	485	475	585	532	379	363
Livestock and products	388	367	414	384	375	363
Crops	616	620	816	731	384	363
Physical volume of farm marketings:						
All commodities	189	201	228	222	154	155
Livestock and products	168	177	186	189	162	166
Crops	217	233	285	265	144	141
Prices received by farmers:						
All commodities	238	229	233	225	242	235
Livestock and products	240	212	233	209	239	225
Crops	237	252	234	247	246	248

1/ Receipts from loans represent value of loans minus value of redemptions during the month.

Table 5.- Cash receipts from farm marketings, by States, January-October 1953-54

State and region	Livestock and products		Crops		Total	
	1953	1954	1953	1954	1953	1954
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	94,056	86,112	54,917	36,997	148,973	123,109
New Hampshire	50,479	46,983	9,539	8,930	60,018	55,913
Vermont	82,175	78,162	10,064	9,747	92,239	87,909
Massachusetts	115,282	105,113	50,119	48,087	165,401	153,200
Rhode Island	15,536	14,536	6,407	5,970	21,943	20,506
Connecticut	101,411	95,991	44,343	42,362	145,754	138,353
New York	509,579	478,811	218,600	207,663	728,179	686,474
New Jersey	197,371	182,123	113,557	105,745	310,928	287,868
Pennsylvania	510,815	475,740	158,077	146,967	668,892	622,707
North Atlantic Region	1,676,704	1,563,571	665,623	612,468	2,342,327	2,176,039
Ohio	614,012	588,827	308,848	311,613	922,860	900,440
Indiana	662,640	642,386	298,260	312,727	960,900	955,113
Illinois	987,528	967,637	694,936	710,414	1,682,464	1,678,051
Michigan	353,446	331,488	237,048	222,744	590,494	554,232
Wisconsin	780,550	734,850	113,553	106,237	894,103	841,087
East North Central Region	3,398,176	3,265,188	1,652,645	1,663,735	5,050,821	4,928,923
Minnesota	749,869	707,449	291,763	319,961	1,041,632	1,027,410
Iowa	1,528,976	1,533,123	375,143	388,459	1,904,119	1,921,582
Missouri	627,136	613,847	226,631	229,346	853,767	843,193
North Dakota	113,845	108,292	266,690	241,624	380,535	349,916
South Dakota	279,803	272,697	123,747	163,550	403,550	436,247
Nebraska	600,563	611,939	319,781	266,289	920,344	878,228
Kansas	413,355	413,107	416,780	436,820	830,135	849,927
West North Central Region	4,313,547	4,260,454	2,020,535	2,046,049	6,334,082	6,306,503
Delaware	68,812	58,646	19,995	18,711	88,807	77,357
Maryland	153,472	140,501	74,493	75,815	227,965	216,316
Virginia	231,570	214,460	121,373	130,696	352,943	345,156
West Virginia	81,260	75,239	21,546	21,220	102,806	96,459
North Carolina	183,125	182,441	557,048	553,067	740,173	735,508
South Carolina	76,739	73,761	253,391	193,449	330,130	267,210
Georgia	220,925	213,602	311,824	284,879	532,749	498,481
Florida	107,176	106,965	328,819	338,698	435,995	445,663
South Atlantic Region	1,123,079	1,065,615	1,688,489	1,616,535	2,811,568	2,682,150
Kentucky	225,758	213,950	153,196	138,991	378,954	352,941
Tennessee	188,719	180,039	174,163	142,014	362,882	322,053
Alabama	133,234	135,042	205,576	164,823	338,810	299,865
Mississippi	127,907	122,313	363,966	235,835	491,873	358,148
Arkansas	152,432	145,380	250,944	236,728	403,376	382,108
Louisiana	94,364	93,181	187,985	171,776	282,349	264,957
Oklahoma	244,544	240,219	229,781	222,559	474,325	462,778
Texas	669,074	666,426	752,079	771,741	1,421,153	1,438,167
South Central Region	1,836,032	1,796,550	2,317,690	2,084,467	4,153,722	3,881,017
Montana	110,658	112,789	169,813	133,614	280,471	246,403
Idaho	115,924	115,961	153,650	121,478	269,574	237,439
Wyoming	74,399	76,898	22,578	13,811	96,977	90,709
Colorado	233,078	229,790	161,137	105,858	394,215	335,648
New Mexico	74,777	79,295	56,831	52,471	131,608	131,766
Arizona	83,295	85,765	189,315	155,488	272,610	241,253
Utah	91,142	87,351	31,977	27,563	123,119	114,914
Nevada	30,002	29,596	5,060	4,118	35,062	33,714
Washington	157,691	148,201	317,798	317,125	475,489	465,326
Oregon	144,762	136,247	190,504	185,402	335,266	321,649
California	780,025	743,703	1,228,907	1,128,248	2,008,932	1,871,951
Western Region	1,895,753	1,845,596	2,527,570	2,245,176	4,423,323	4,090,772
United States	14,243,291	13,796,974	10,872,552	10,268,430	25,115,843	24,065,404

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